

# Workplace Alaska

## Class Specification Insurance Analyst IV

**Created:**  
08/20/1997 by Rachel Wilson  
**Finalized on:**

**AKPAY Code:** P2354  
**Class Outline Cat:** B  
**Approved by:**

**Class Code:** PC0234  
**Class Range:** 20  
**Class Status:** Active

**Category:**  
**Original Date:** 08/10/1992

**Class Title:** Insurance Analyst IV  
**Use MJR Form:** Standard

**Original Comments:**  
Original

**Subsequent Revision Dates/Comments:**  
03/01/93  
03/23/2001 - Broaden MQs cpreecs/cedelman  
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09/25/2008 - Workplace AK spec revision: Added Census Job Code and AKPAY Code fields; Replaced Category field with Class Outline Category; Updated EEO4, SOC, and Class Code fields; Removed DOT field.

**Last Update:** **EEO4:** B **SOC:** 13-1041 **Census:** 02

**Last Update Comments:**

### Definition:

Insurance Analysts conduct professional research, analysis and evaluation of factors affecting the sale and marketing of insurance in the state. This includes monitoring the propriety of insurance rates, insurance contracts and the conduct of persons in the insurance industry. The Market option refers to those positions performing analysis relative to those factors affecting the markets, contracts utilized and conduct of those in the insurance industry. The Rates option refers to those positions performing analysis of factors affecting the propriety of insurance rates.

### Distinguishing Characteristics:

Insurance Analyst IV serves as section chief and as a consultant in market surveillance functions of insurance regulation. This position plans, organizes, directs, and is held accountable for the market availability efforts of the agency, and related market surveillance activities of subordinates; performs the most complex, sensitive and critical work; interprets the significance of study findings, makes recommendations and advises management as to policy, regulatory or legislative implications.

### Examples of Duties:

Supervise, guide and manage the market conduct section including assignment of tasks and allocation of resources to projects or duties. Provide direction and training to subordinate staff.

Formulate, plan, develop methodology and implement procedures for the selection and administration of market conduct examinations.

Determine compliance of insurers with Alaska laws and regulations relating to trade practices, licensing, claims handling, underwriting, use of filed rates, rating plans, policy forms and customer service.

Prepare, formulate, and provide legislative positions and testimony. Provide information to the legislature on a formal and informal basis.

Analyze policy form filing of insurers and rating organizations for propriety with regard to filer supporting documentation trends, experience, financial strength of insurer and its reinsurers, the size of the market for a particular product, legal developments, impact of inflation, risk selection and competition.

Serve as an active participant in the activities of the National Association of Insurance Commissioners and related organizations. Contribute to the formulation and adoption of model legislation, model rules or regulations and procedures dealing with the regulation of insurance.

### Knowledge, Skills and Abilities:

Thorough knowledge of the principles and practices of the insurance industry and its regulation.

Thorough knowledge of the operating practices and problems of insurers.

Working knowledge of the principles of supervision.

Thorough knowledge of state and federal laws, regulations and legislative processes related to the insurance industry.

Considerable knowledge of the principles of insurance.

Considerable knowledge of insurance laws and regulations.

Considerable knowledge of classifications and lines of insurance.

Considerable knowledge of basic statistical methods and concepts.

Considerable knowledge of the methods and variables pertinent to rate compilation, construction and analyses.

Ability to reason logically.

Ability to use analytical techniques to solve problems.

Ability to analyze data, develop alternatives and recommend particular actions.

Ability to read, comprehend, interpret and apply written material such as statutes, regulations, insurance policies, statistical reports, graphs, insurance texts and similar resource materials.

Ability to write clear and concise letters, reports and similar communications.

Ability to give organized oral presentations.

Ability to assimilate new information and apply it to the duties of the job.

Ability to establish and maintain cooperative relations with those contacted in the course of the work.

Ability to perform arithmetical computations involving fractions, decimals, exponents and percentages.

Ability to establish and maintain effective relationships with government officials, private industry officials, professional personnel and others.

Ability to organize and coordinate the activities of the section.

Ability to conduct administrative hearings.

Ability to instruct, supervise and evaluate professional staff.

**Minimum Qualifications:**

A bachelor's degree in any field from an accredited college or university.

AND

Two years of experience conducting professional research, analysis and evaluation of factors affecting the sale and marketing of insurance including analysis of insurance rates and forms, equivalent to an Insurance Analyst III with the State of Alaska.

Or

A bachelor's degree in any field from an accredited college or university.

AND

Designation as an Accredited Insurance Examiner (AIE) by the Insurance Regulatory Examiner Society and one year of experience conducting professional research, analysis and evaluation of factors effecting the sale and marketing of insurance including analysis of insurance rates and forms, equivalent to an Insurance Analyst III with the State of Alaska.

Substitution: Qualifying work experience which included responsibility in the analysis and reporting of data, analysis and application of statutes or regulations; or experience in insurance underwriting, actuarial or other similar professional insurance work may be substituted for the required education on a year for year basis. (one month of experience equals 3 semester or 4 quarter hours.)

**Required Job Qualifications:**

**(The special note is to be used to explain any additional information an applicant might need in order to understand or answer questions about the minimum qualifications.)**

**Special Note:**

**Minimum Qualification Questions:**

Do you have a bachelor's degree in any field from an accredited college or university?

AND

Do you have two years of experience conducting professional research, analysis and evaluation of factors affecting the sale and marketing of insurance including analysis of insurance rates and forms, at the journey level? This experience is equivalent to an Insurance Analyst III with the State of Alaska.

**Or Substitution:**

Do you have a bachelor's degree or the equivalent in any field from an accredited college or university?

AND

Are you designated as an Accredited Insurance Examiner (AIE) by the Insurance Regulatory Examiner Society?

AND

Do you have one year of experience conducting professional research, analysis and evaluation of factors affecting the sale and marketing of insurance including analysis of insurance rates and forms, at the journey level? This experience is equivalent to an Insurance Analyst III with the State of Alaska.

**Or Substitution:**

Do you have four years of any combination of college course work (3 semester hours or 4 quarter hours equals one month) and experience which included responsibility in the analysis and reporting of data, analysis and application of statutes or regulations; or experience in insurance underwriting, actuarial or other similar professional insurance work?

AND

Do you have two years of experience conducting professional research, analysis and evaluation of factors affecting the sale and marketing of insurance including analysis of insurance rates and forms, at the journey level? This experience is equivalent to an Insurance Analyst III with the State of Alaska.

**Or Substitution:**

Do you have four years of any combination of college course work (3 semester hours or 4 quarter hours equals one month) and or experience which included responsibility in the analysis and reporting of data, analysis and application of statutes or regulations; or experience in insurance underwriting, actuarial or other similar professional insurance work?

AND

Are you designated as an Accredited Insurance Examiner (AIE) by the Insurance Regulatory Examiner Society?

AND

Do you have one year of experience conducting professional research, analysis and evaluation of factors affecting the sale and marketing of insurance including analysis of insurance rates and forms, at the journey level? This experience is equivalent to an Insurance Analyst III with the State of Alaska.